

CIA/OER/S-06847-75
UNCL

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SELLING PRICE OF BENCHMARK CRUDE

APR 75
01 OF 01

STAT

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Selling Price of Benchmark Crude¹ -
34° Gravity Saudi Arabian Light

	<u>Average Cost To Company²</u>	<u>Average Government Take</u>
1970		
1st Quarter	1.01	.91
2nd Quarter	1.01	.91
3rd Quarter	1.01	.91
4th Quarter	1.06	.96
1971		
1st Quarter	1.24	1.14
2nd Quarter	1.39	1.29
3rd Quarter	1.43	1.33
4th Quarter	1.43	1.33
1972		
1st Quarter	1.52	1.42
2nd Quarter	1.55	1.45
3rd Quarter	1.55	1.45
4th Quarter	1.55	1.45
1973		
1st Quarter	1.62	1.52
2nd Quarter	1.74	1.64
3rd Quarter	1.88	1.78
4th Quarter	2.95	2.85
1974		
1st Quarter	9.34	9.24
2nd Quarter	9.34	9.24
3rd Quarter	9.47	9.37
4th Quarter	10.19	10.09
1975		
1st Quarter	10.24	10.12

1. For an estimated sales price f.o.b. per barrel calculation add 35¢ to average company cost for years 1970-1972 and 50¢ for 1973. The sales prices f.o.b. for 1974 and 1975 are 93% of the posted price with the exception of July-September and November-December 1974 when they were 94.8% of posted price. Posted price from Jan-Oct 1974 was \$11.651 and from Nov to present \$11.251.
2. Production costs were 10¢ until 1 Nov 1974 when they increased to 12¢ per barrel.

CIA/OER
1 April 1975